



WHAT EXPERTS ARE SAYING

“What we must invest in first and foremost are those projects that will show the best return on investment and serve our people widely, even as we adopt best practices both in infrastructure building and in financing. That is why I support the concept of a National Infrastructure Investment Bank (NIIB) as being one important element in building a better future for America. I applaud Senators John Kerry and Kay Bailey Hutchinson for coming together to sponsor legislation in what must continue in this bipartisan and always forward looking approach to our infrastructure investment. We will have to do much more, to be certain, but a NIIB for America can play an important role in helping to build the infrastructure we need for this century. Both the European Community and Brazil have such banks and have used them to effectively modernize and to build anew. Good for them. Infrastructure is not a zero-sum game. We all benefit from these investments.”

- **Rob DeFeo**
President and CEO, Terex

“America’s aging and inadequate infrastructure isn’t just an impediment to economic growth and competitiveness, it’s a symbol of political dysfunction. Senators Kerry and Hutchinson’s BUILD Act devises a way to deal with both problems at once. Their infrastructure bank would leverage big private investments in internal national building, and pick projects on the basis of real economic returns, not political influence.”

- **Will Marshall**
President, Progressive Policy Institute

“America must invest in state-of-the-art infrastructure to maintain our competitive edge, promote broad-based opportunity, and ensure energy security. We face astounding needs with crumbling bridges, broken levies, and unsafe drinking water. Our ability to compete as a nation suffers when so many of our children and rural communities do not have access to broadband. To break our dependence on foreign oil, we must forge a clean energy economy. We have work to do. The American Infrastructure Financing Authority will make sure that we get the job done. It will move private capital off of the sidelines of our recovery to fuel projects that will put Americans back to work doing what our nation does best - build things. The American Infrastructure Bank will choose economically viable projects that promote our national interest not narrow political ones. I strongly support the passage of the BUILD Act.”

- **Michael Likosky**
NYU's Institute for Public Knowledge

“The legislation that Senator Kerry has introduced today to establish a national infrastructure bank addresses the two most urgent domestic problems that we face today. We know that the deficit in infrastructure investment has now grown to over two trillion dollars and continues to worsen. We also know that we have over 19 million people unemployed or under employed, many of whom would be usefully employed in a domestic infrastructure program. The key advantage of an infrastructure bank is its ability to leverage the government’s modest capital investment with much larger sums of private capital to rebuild our power grids, ports, water systems and transportation networks. The result will be millions of high-level jobs and a modern and efficient network of power grids, ports, water systems, high speed railroad and transportation networks.”

- **Bernard L. Schwartz**
Chairman and CEO, BLS Investments

“Government budgets are very tight, so we need to do more with less. The BUILD ACT would create an efficient way to use scarce public funds to unleash billions in private funds to invest in our infrastructure. This infrastructure investment is critical to ensuring both US competitiveness and job creation. We need to be smarter about how we make these investments and take the politics out – by creating an independent institution, run by professionals, we can ensure the best projects are financed alongside private capital to rebuild America. I applaud the BUILD Act and encourage bi-partisan cooperation to make it a reality.”

- **Laura Tyson**
*Former Chairman, President's Council of
Economic Advisors under President Clinton*

"Our transportation infrastructure has become inadequate to meet the needs of the 21st century economy. We must prioritize and invest in our aging infrastructure now if we are to maintain our economic competitiveness and leadership in the global economy. A properly structured infrastructure bank, which complements a multi-year surface transportation reauthorization and operates on market-based principles, can be an important part of the financing solution and should warrant bipartisan support.”

- **Jim Owens**
Retired Chairman and CEO, Caterpillar

“This legislation is a major step forward in providing meaningful financial assistance to the nation’s failing infrastructure. The creation of an American Infrastructure Bank to leverage public funds with private dollars to invest in transportation, water, wastewater, environmental, energy and telecommunications projects could play a significant role in improving the nation’s infrastructure. Given the current economic climate and the desire to “do more with less”, the ability to leverage private capital with public funds will provide opportunities to overcome the nation’s infrastructure deficit, while creating American jobs.”

- **Kathy Caldwell**
President, American Society of Civil Engineers

“I congratulate Senators Kerry and Hutchison for introducing the BUILD Act of 2011, which would establish a national infrastructure bank—the American Infrastructure Financing Authority (AIFA). This independent bank will make America stronger, more competitive and able to create jobs throughout our country. AIFA will help ensure our future economic security and quality of life as it finances major infrastructure projects based on their viability and benefit to the public, not on politics. Over time, AIFA will become self-financing as it attracts billions of dollars in private investment to rebuild America—money that otherwise would finance infrastructure projects overseas. I urge President Obama and the Congress to work together and pass this vital legislation.”

- **Felix G. Rohatyn**

“Senator Kerry's BUILD Act brings infrastructure financing into the 21st century, marrying private financing with public needs, and driving federal funds towards projects of national significance. It will shine a bright light on efforts to earmark or otherwise divert infrastructure funds at a time of extreme budget stringency. It offers the economy the promise of selecting the best projects available and offers the taxpayer the highest return for her or his money. At a time when unmet infrastructure needs may add to the trillions, the BUILD Act shows us a way to begin directing our nation's resources to where they're needed most.”

- **Ev Ehrlich**
Economist, President, ESC Company